

MINUTES OF MEETING – TOMAH PUBLIC HOUSING AUTHORITY

A Tomah Public Housing Authority meeting was held on the 20th of September 2023 at 4:15 P.M. at the Kupper-Ratsch Senior Center, 1002 Superior Ave., Tomah, WI 54660.

Members present: Rick Murray, Richard Yarrington, Max Brohaugh, Brian Forsythe

Non-member(s) present: Carrie Nilssen

Meeting called to order at 4:16 p.m. by Chairman Rick Murray at the Kupper-Ratsch Senior Center. Roll call taken.

Richard Yarrington moved seconded by Brian Forsythe that the minutes of the July 12, 2023, meeting be approved. All Ayes motion to approve carried.

Discussion/Updates Provided:

- The last subcontracting team that visited the Manor did a full inspection of the building and examined the possibility of installing wires for TDS fiber. They found it very difficult to run fiber because the walls and ceilings are predominantly concrete. Their only recommendation was to run raceways from the hallways to each unit and then extend those raceways into the apartments. This option was not ideal and Tomah Public Housing is no longer interested in having fiber installed at this time as the tenants currently have Spectrum cable/internet.
- Spectrum has provided pricing for their packages. Currently we are month to month contract. Spectrum will be increasing their rates in 2024 and are offering us a few different packages if we sign an agreement before year end.
 - Spectrum Select
 - Spectrum Essentials with internet
 - Spectrum Select with internet

Discussion/Action – Interest Rate on Maple Grove and Waterman Properties

A spreadsheet was shared with the group outlining the current interest rate each loan is bearing and the current amount of balance remaining. Richard Yarrington moved seconded by Brian Forsythe to completely pay off the Maple Grove loan to the City of Tomah and bring the Waterman Loan current.

Discussion/Action – 107 E. Milwaukee Street Office Rent

Pam from the Senior Center attended the meeting to discuss the past due office rent at 107 E. Milwaukee Street. She gave the Director a copy of the past payments, so she could research the files. Within the historical files, she found rent was paid 40% by Community Block Grant and 60% by Tomah Public Housing. Since we are no longer administering the Community Block Grant program and the Housing Authority 2023 Budget was earmarked with the 60% portion only, Molly Powell at the City of Tomah felt we should pay our 60% portion (\$7,080) for 2023 and the Executive Team would discuss the rent amount for 2024 and get back to the Director.

Discussion/Action – Accounts Payable Reconciliation Detail and Summary

Discussion was held on the June and July 2023 Accounts Payable Reconciliation Detail and Summary Reports. Brian Forsythe made a motion to approve, seconded by Richard Yarrington. All Ayes, motion to approve carried.

Discussion/Action – Fee Accountant Reports

Discussion was held on the June and July 2023 Fee Accountant Reports. Richard Yarrington made a motion to approve, seconded by Brian Forsythe. All Ayes, motion to approve carried.

Discussion/Action – Commercial Insurance Quotes – EMC Tricor vs. MPIC Spectrum

Discussion was held on Commercial Property quotes between the current contract with EMC Tricor Insurance and the quote provided by MPIC Spectrum Insurance Group. In reviewing the coverage limits as being comparable, the Board felt the Housing Authority would be better served going with the lower quote. Max Brohaugh made a motion to approve the switch from Tricor Insurance to the lower premium quote provided by Spectrum Insurance Group, seconded by Brian Forsythe. All Ayes, motion to approve carried.

Discussion/Action – Bank Statements

The July and August 2023 bank statements were reviewed. Brian Forsythe moved to approve seconded by Richard Yarrington. All Ayes, motion to approve carried.

Discussion/Action – 2022 Audit Findings

The complete 2022 Audit Reports was presented to the Board as submitted by Collins & Associates, S.C. CPA on September 13, 2023. Their Management Analysis included the following bullet points:

- As of December 31, 2022 the Authority had \$601,269 cash and cash equivalents on hand.
- Equity of \$1,415,242
- Yearly net loss of \$45,804
- Projected net income for 2023 is \$10,000
- The Housing Authority was well capitalized and no matters noted that would indicate inability to remain well capitalized for the next 12 months
- There were no outstanding legal or regulatory matters impacting the Authority of material nature that could jeopardize the ability to continue as a going concern

Brian Forsythe made a motion to approve, seconded by Richard Yarrington. All ayes, motion to approve carried.

There being no additional business for the Tomah Public Housing Authority Brian Forsythe moved seconded by Max Brohaugh to adjourn meeting at 6:55 pm.

Submitted by: Carrie Nilssen